Yukon Bureau of Statistics

Yukon Rent Survey

September 2013

Highlights

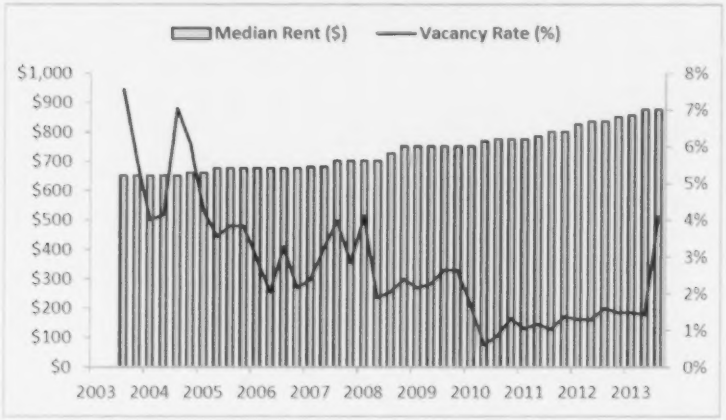
- In September 2013, both Yukon and Whitehorse median rents were $875; a new record high for Yukon.
- Yukon's vacancy rate increased to 4.8%; Whitehorse's rate increased to 4.1%.

The Yukon Rent Survey is a Yukon Bureau of Statistics survey that is carried out in the third month of every quarter (March/June/September/December) in Whitehorse, Watson Lake and Dawson City. This survey began in Yukon in 1977 and has continued to the present with some changes in survey design.

The survey, which consists of multi-unit rent housing, does not represent the entire rental housing market in Yukon. Buildings with less than three rental units (mainly houses, suites and duplexes), subsidized or government-owned housing, and informal or illegal units are not included in the survey.

Note: In the fall of 2011, the Yukon Rent Survey coverage was expanded to include any building with three or more rental units. Prior to 2012, buildings with less than four units were excluded from the survey. While the added 3-unit buildings comprise less than five percent of all units in the survey, figures prior to 2012 are not strictly comparable to subsequent numbers. Additionally, in the process of this coverage expansion, a number of buildings with four or more units were also discovered. The addition of all of these buildings increased the total number of units in the survey by about 20%.

Whitehorse Median Rent and Vacancy Rate, September 2003 to September 2013



Whitehorse Rent Summary, September 2013	
Number of units in survey	1,006
Number of vacant units	41
Vacancy rate for all units	4.1%
Median rent for all units	$875

- The median rent in Whitehorse in September 2003 was $650. Rents stayed relatively stable until September 2007 ($700) and have since been on a slow and steady increase.
- Whitehorse's September 2013 median rent was $875, the same as in June 2013 and is the highest on record. Compared to September 2012, the median rent has increased by $40, or 4.8%.
- Between June 2008 and June 2013, Whitehorse's vacancy rate had remained under 4.0%. September 2013's rate was 4.1%; an increase of 2.7 percentage points compared to June 2013 and 2.5 points compared to September 2013.

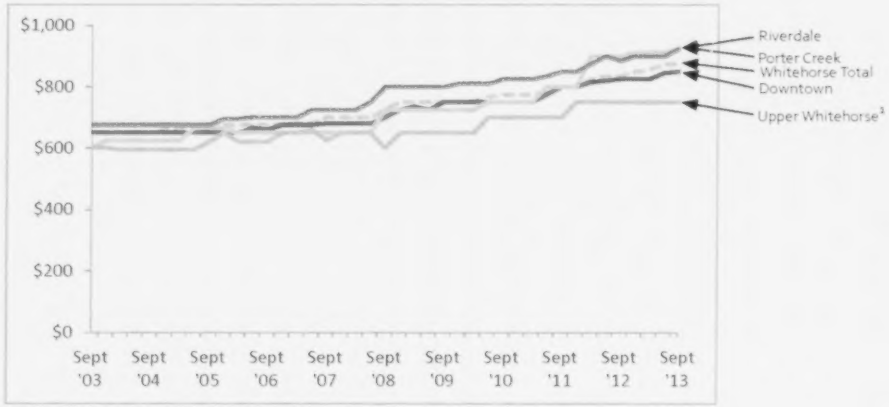
Other Sources of Housing Market Information:

- **Real Estate Report** - average house prices by subdivision and type of dwelling. http://www.eco.gov.yk.ca/stats/stats_princ.html#realestate
- **2011 National Household Survey (NHS) Focus on Geography Series: Housing** - includes Yukon information on housing tenure (owned/rented/band housing), affordability, suitability, etc. http://www12.statcan.gc.ca/nhs-enm/2011/as-sa/fogs-spg/Pages/FOG.cfm?lang=E&level=2&GeoCode=60
- **CMHC Renting in Yukon Factsheet** - Legal information on rental agreements specific to Yukon. http://www.cmhc-schl.gc.ca/en/co/reho/yogureho/fash/fash_013.cfm

Rents by Whitehorse Neighbourhood

- Comparing September 2003 to September 2013, the median rent in Whitehorse overall has increased by $225, or 34.6%, rising from $650 in September 2003 to $875 in September 2013. Porter Creek subdivision has seen the largest increase: $300, or a 50.0% rise over the 10-year period.
- Historically, Riverdale median rents have been the highest in Whitehorse. However, since 2012, Porter Creek and Riverdale rents have been very similar, reaching $900 and $913 respectively in September 2013.
- During in the last decade in general, rents in Upper Whitehorse[1] have stayed at or near the bottom end of the scale. The September 2013 median rent of $750 in Upper Whitehorse[1] was 14.3% lower than the overall median rent in Whitehorse.

Median Rent by Whitehorse Subdivision, September 2003 to September 2013



Median Rent, Total Units and Vacancy Rate by Size and Location, September 2013

	Whitehorse							
	Whitehorse Total	Downtown	Riverdale	Upper Whitehorse[1]	Porter Creek	Watson Lake	Dawson City[2]	Yukon Total
Total Number of Buildings in Survey	87	47	20	7	13	5	3	95
Median Rent								
All	$875	$850	$913	$750	$900	$775	$700	$875
Bachelor	$700	$680	$825†	$750	$750†	x	$600	$700
1-Bedroom	$850	$850	$950	$700	$900	$638	$700	$850
2-Bedroom	$900	$900	$900	$945	$1,300	$875	x	$900
3+Bedroom	$1,050	$1,300	$1,050	$1,500†	$1,163	x	x	$1,050
Total Units								
All	1,006	422	386	139	59	41	15	1,062
Bachelor	137	79	4	49	5	3	6	146
1-Bedroom	348	229	60	32	27	12	7	367
2-Bedroom	442	103	270	54	15	23	1	466
3+Bedroom	79	11	52	4	12	3	1	83
Vacancies								
All	41	27	6	7	1	8	2	51
Bachelor	9	8	0	1	0	1	1	11
1-Bedroom	19	14	2	2	1	2	1	22
2-Bedroom	13	5	4	4	0	5	0	18
3+Bedroom	0	0	0	0	0	0	0	0
Vacancy Rate								
All	4.1%	6.4%	1.6%	5.0%	1.7%	19.5%	13.3%	4.8%
Bachelor	6.6%	10.1%	0.0%	2.0%	0.0%	33.3%	16.7%	7.5%
1-Bedroom	5.5%	6.1%	3.3%	6.3%	3.7%	16.7%	14.3%	6.0%
2-Bedroom	2.9%	4.9%	1.5%	7.4%	0.0%	21.7%	0.0%	3.9%
3+Bedroom	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

x = suppressed

[1] Upper Whitehorse includes Granger, Arkell, Copper Ridge, Ingram, Logan, Hillcrest, Takhini, Valleview and Lobird/South Access. This aggregation has been made due to small numbers of surveyed buildings in these subdivisions.

[2] Caution should be used when analysing data from Dawson City due to the small number of buildings in the community.

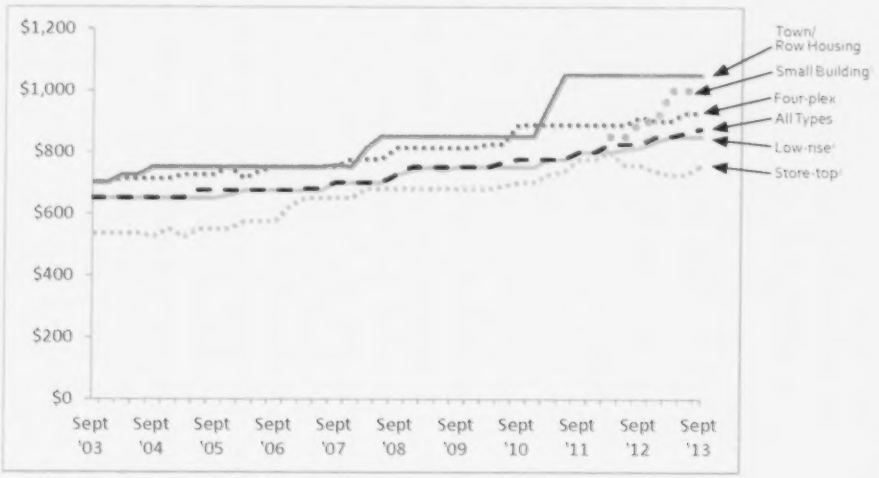
† Use caution when analyzing data due to a small number of rental units within the category.

Rents by Building Type, Yukon

Note: Small Buildings[1] were added to the Yukon Rent Survey scope as of the March 2012.

- There are, by far, more rental units in *Low-rise* (apartment) buildings than in any other type of buildings covered in the Yukon Rent Survey (representing 74.5% of all surveyed units).
- In September 2013, the median rent of units in *Small Buildings* with 3+ bedrooms continued to be highest-priced ($1,600) of any building/size category; it was $550, or 52.4%, higher than the median for *All Types* of 3+ bedroom units ($1,050).
- In the past ten years, comparing September 2003 to September 2013, the median rent has risen overall by 34.6%. For *Town/Row Houses*, it has risen by 50.0%; for *Store-top* units by 41.4%; for *Four-plexes* by 32.1%; and for *Low-rise* units by 30.8%.
- Of surveyed units, there were very few vacancies outside of *Low-rise* (31) and *Store-top* (13) buildings in September 2013.

Yukon Median Rent by Building Type, September 2003 to September 2013



Median Rent, Total Units and Vacancy Rate, Yukon by Size and Building Type, September 2013

	All Types	Small Building[1]	Four-plex	Low-rise[2]	Town/Row Housing	Store-top[3]
Total Number of Buildings in Survey	95	22	12	45	5	11
Median Rent						
All	$875	$1,000	$925	$850	$1,050	$757
Bachelor	$700	$800	x	$700	...	$680
1-Bedroom	$850	$850	$788	$850	$650	$850
2-Bedroom	$900	$1,000	$1,200	$900	$950	$988
3+Bedroom	$1,050	$1,600	$1,100	$1,000	$1,050	x
Total Units						
All	1,062	63	49	791	83	76
Bachelor	146	6	2	106	...	32
1-Bedroom	367	22	16	299	6	24
2-Bedroom	466	23	19	379	27	18
3+Bedroom	83	12	12	7	50	2
Vacancies						
All	51	2	2	31	3	13
Bachelor	11	0	0	7	...	4
1-Bedroom	22	1	1	12	1	7
2-Bedroom	18	1	1	12	2	2
3+Bedroom	0	0	0	0	0	0
Vacancy Rate						
All	4.8%	3.2%	4.1%	3.9%	3.6%	17.1%
Bachelor	7.5%	0.0%	0.0%	6.6%	...	12.5%
1-Bedroom	6.0%	4.5%	6.3%	4.0%	16.7%	29.2%
2-Bedroom	3.9%	4.3%	5.3%	3.2%	7.4%	11.1%
3+Bedroom	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

x = suppressed
... = not appropriate/applicable
[1] Small Building indicates three rental units in one building.
[2] Low-rise units are in buildings with five or more units.
[3] *Store-top units are* residential units in buildings which primarily contain commercial space.

Median Rent and Total Units, Yukon by Size and Decade of Construction, September 2013

	1930-1959	1960-1969	1970-1979	1980-1989	1990-1999	2000-2009	2010-Present	Unknown Year	All Years
Total Number of Buildings in Survey	10	20	27	4	6	4	2	22	95
Median Rent									
All	$750	$943	$875	$900	$1,100	$900	$900	$750	$875
Bachelor	$725	$680	$710	x	x	x	...	$700	$700
1-Bedroom	$850	$900	$880	$800	$925	$900	$900	$800	$850
2-Bedroom	$1,000	$1,050	$875	$900	$825	x	x	$815	$900
3+Bedroom	x	$1,450	$1,050	x	$1,300	$1,500†	...	$988	$1,050
Total Units									
All	99	230	414	52	57	28	10	172	1,062
Bachelor	57	17	10	1	2	1	...	58	146
1-Bedroom	31	111	102	22	10	21	8	62	367
2-Bedroom	9	94	263	28	25	1	2	44	466
3+Bedroom	2	8	39	1	20	5	...	8	83

x = suppressed
... = not appropriate/applicable
† Use caution when analyzing data due to a small number of rental units within the category.

Inclusion of Utilities in Yukon Rent Prices, September 2013

In addition to questions on rent, the Yukon Rent Survey also asks whether utilities (heat, electricity, water and/or parking) are included in the rent.

The table below shows the number of units by type of building in which utilities were reported to be included in rent in September 2013.

While 98.8% of rental units reporting included water and 90.6% included parking, only 62.0% included heat and 36.3% included electricity.

Small Building units were most likely to include electricity, while *Store-top* units were most likely to include heat; *Town/Row Housing* units were least likely to include either.

Bachelor units were more likely to include heat and electricty than 1, 2 or 3+ bedroom units.

	All Types	Small Building[1]	Four-plex	Low-rise[2]	Town/Row Housing	Store-top[3]
	number of units with utility cost included in rent					
All Units	1,062	63	49	791	83	76
Heat	658	48	33	501	16	60
Electricity	386	36	17	283	16	34
Parking	962	60	49	709	83	61
Water	1,049	63	49	782	83	72

[1] Small Building indicates three rental units in one building.
[2] Low-rise units are in buildings with five or more units.
[3] Store-top units are residential units in buildings which primarily contain commercial space.

	All Sizes	Bachelor	1 bedroom	2 bedroom	3+ bedrooms
	number of units with utility cost included in rent				
Heat	658	129	284	201	44
Electricity	386	114	173	72	27
Parking	962	88	355	437	82
Water	1,049	142	365	459	83
All Units	1,062	146	367	466	83

Yukon Expanded Rent Survey*
(Buildings with two or more dwelling units)
September 2013

Highlights

- In September 2013, the median rent of all buildings in Yukon with **two or more dwelling units** was $900 in both Yukon and Whitehorse.
- Compared to September 2012, the median rent has increased by $50, or 5.9%, in Yukon and $47, or 5.5%, in Whitehorse.
- In September 2013, Yukon's vacancy rate for buildings with **two or more dwelling units** was 9.3%; Whitehorse's rate was 8.9%.
- Compared to September 2012, the vacancy rates have increased by 7.2 percentage points in Yukon and by 7.1 percentage points in Whitehorse.

* Note: *The regular Yukon Rent Survey is carried out in the third month of every quarter (March/June/September/December) in Whitehorse, Watson Lake and Dawson City.*

While the regular quarterly survey consists of buildings with three or more rental units, the Yukon Expanded Rent Survey extends to buildings with ***two or more dwelling units*** *as defined by Statistics Canada. It is conducted once a year around the same time as the regular third quarter survey.*

The addition of these buildings (such as houses, suites and duplexes) represent a clearer picture of the rental housing market in Yukon.

Condominiums, subsidized or government-owned housing and informal or illegal units are not included in either survey.

Caution should be exercised while comparing current data with previous years' comparable numbers. An improvement of the survey frame may have contributed to increased robustness of estimates.

Whitehorse Median Rent and Vacancy Rate, Sept 2011 to Sept 2013 (Expanded Survey)

Summary of Expanded Rent Survey Results, Whitehorse, September 2013

Number of buildings in survey	341
Number of units in survey	1,354
Number of vacant units	120
Median rent for all units	$900
Average rent for all units	$958
Vacancy rate for all units	8.9%

- In September 2013, the median rent in Whitehorse was $900; an increase of $47, or 5.5%, compared to September 2012. The median September rent in Whitehorse remained almost at the same level in 2012 ($853) as compared to 2011 ($850).
- In September 2013, the vacancy rate was 8.9%; an increase of 7.1 percentage points compared to September 2012. The September vacancy rate in Whitehorse remained below 2% in 2012 (1.8%) as well as in 2011 (1.1%).

Assessed Values of Low-rise Apartment Buildings, September 2013

	Median assessed property value of building	Median number of rental units in building	Median total monthly rent
All low-rise apartments	**$651,980**	**12**	**$9,250**
1st Quintile [$50,000-$225,000]	$163,190	5	$4,313
2nd Quintile [$225,001-$400,000]	$295,190	4	$4,150
3rd Quintile [$400,001-$975,000]	$651,980	11	$11,225
4th Quintile [$975,001-$1,300,000]	$1,055,140	22	$18,385
5th Quintile [$1,300,001-$2,500,000]	$1,894,555	21	$18,674

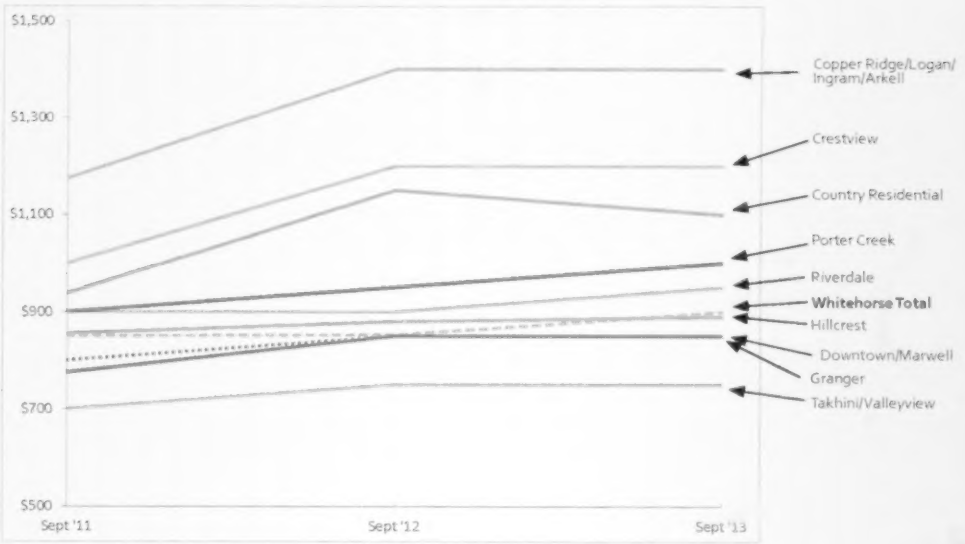
A quintile is where the total number of low-rise apartment buildings is divided into 5 equal proportions.

- The table above shows information on the 53 buildings surveyed which had 4 or more rental units each. Overall, the median assessed value of these buildings was $651,980; the median number of rental units in each building was 12; and the median amount of total rent collected each month in these buildings was $9,250.
- As would be expected, higher assessed building values are generally associated with higher total rent collected.

Rents from Expanded Rent Survey by Whitehorse Neighbourhood

- Comparing September 2011 to September 2013, median rent (Expanded Rent Survey) in Whitehorse overall has increased from $850 to $900, or by 5.9%. Over the same period, *Crestview* has seen the largest percentage increase at 20.0%.
- Over the past three survey years, median rent has been the highest in the *Copper Ridge/Logan/Ingram/Arkell* area followed by *Crestview*. The lowest median rent has typically been found in *Takhini/Valleyview*, followed by *Granger* and *Downtown/Marwell*.
- In September 2013, median rent of $1,400 in *Copper Ridge/Logan/Ingram/Arkell* area was $500, or 55.6%, higher than the overall median rent in Whitehorse ($900).

Median Rent from Expanded Rent Survey by Whitehorse Subdivision, September 2011 to September 2013



Median Rent, Total Units and Vacancy Rate from Expanded Rent Survey, by Size and Location, Whitehorse, September 2013

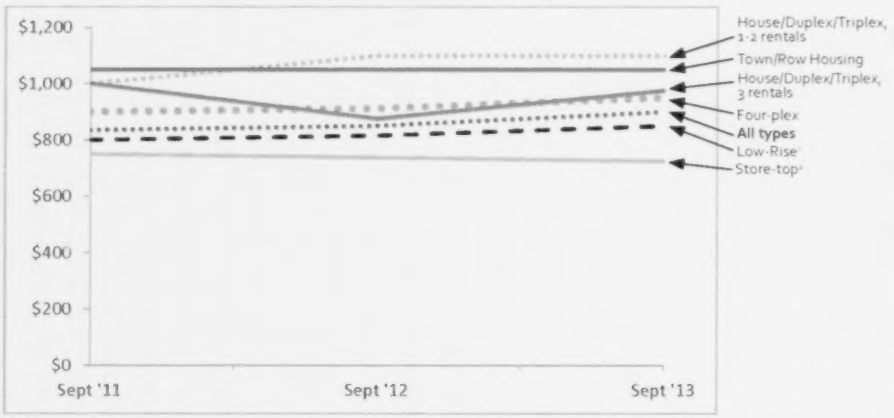
	Whitehorse												
	Whitehorse Total	Downtown/ Marwell	Riverdale	Takhini/ Valleyview	Hillcrest	Granger	Copper Ridge/ Logan/ Ingram/ Arkell	Porter Creek	Crestview	Country Residential[1]	Watson Lake	Dawson City	Yukon Total
Total Number of Buildings in Survey	341	99	67	10	26	32	30	61	10	6	6	8	355
Median Rent													
All	$900	$850	$950	$750	$890	$850	$1,400	$1,000	$1,200	$1,100	$775	$700	$900
Bachelor	$700	$680	$775	$750	$575	...	x	$800	x	...	x	$600	$700
1-Bedroom	$850	$850	$950	$850	$550	$788	$1,100†	$850	$990†	x	$638	$700	$850
2-Bedroom	$925	$900	$900	...	$960	$825	$1,175	$1,300	x	$1,100†	$875	x	$900
3+Bedroom	$1,300	$1,525	$1,200	$1,450	$1,000	$1,350	$1,500	$1,350	$1,300†	...	x	x	$1,300
Total Units													
All	1,354	503	442	62	96	56	45	129	14	7	43	19	1,416
Bachelor	149	85	6	43	6	...	2	6	1	...	3	6	158
1-Bedroom	452	262	81	10	20	18	5	48	5	3	12	9	473
2-Bedroom	575	136	286	...	61	27	12	46	3	4	25	3	603
3+Bedroom	178	20	69	9	9	11	26	29	5	...	3	1	182
Vacancies													
All	120	46	16	4	11	11	13	9	7	3	8	3	131
Bachelor	11	9	0	1	0	...	0	0	1	...	1	1	13
1-Bedroom	47	23	7	1	1	5	2	5	2	1	2	1	50
2-Bedroom	38	11	7	...	9	2	3	2	2	2	5	1	44
3+Bedroom	24	3	2	2	1	4	8	2	2	...	0	0	24
Vacancy Rate													
All	8.9%	9.1%	3.6%	6.5%	11.5%	19.6%	28.9%	7.0%	50.0%	42.9%	18.6%	15.8%	9.3%
Bachelor	7.4%	10.6%	0.0%	2.3%	0.0%	...	0.0%	0.0%	100.0%	...	33.3%	16.7%	8.2%
1-Bedroom	10.4%	8.8%	8.6%	10.0%	5.0%	27.8%	40.0%	10.4%	40.0%	33.3%	16.7%	11.1%	10.6%
2-Bedroom	6.6%	8.1%	2.4%	...	14.8%	7.4%	25.0%	4.3%	66.7%	50.0%	20.0%	33.3%	7.3%
3+Bedroom	13.5%	15.0%	2.9%	22.2%	11.1%	36.4%	30.8%	6.9%	40.0%	...	0.0%	0.0%	13.2%

x = suppressed
... = not appropriate/applicable
[1] Country Residential includes Wolf Creek, North Klondike, Mt. Sima, McCrae, Mary Lake, Hidden Valley, Pine Ridge and Goldenhorn
† Use caution when analyzing data due to a small number of rental units within the category

Median Rent from Expanded Rent Survey by Building Type, Yukon

- There are, by far, more rental units in *Low-rise* (apartment) buildings than in any other type of buildings covered in the Expanded Yukon Rent Survey (represents 55.9% of all surveyed units).
- In September 2013, the median rent of units in *House/Duplex/Triplex having 3 rentals* with 3+ bedrooms was the highest of any building type/unit size category at $1,600 (see the table below). This was $300, or 23.1%, higher than the median rent for *All Types* of 3+ bedroom units ($1,300).
- In the past three years, from September 2011 to September 2013, the overall median rent has risen by 7.8%; for *House/Duplex/Triplex with 1-2 rentals* by 10.0%; for *Low-rise* (apartments) units by 6.3%; and for *Four-plexes* by 5.6%. Median rent has fallen for: *Store-top* units by 3.3% and for *House/Duplex/Triplex with 3 rentals* by 2.5%. *Town/Row Housing* units have remained the same compared to September 2011.
- Of surveyed units in the Expanded Rent Survey, the vacancy rate was the highest (22.9%) in *House/Duplex/Triplex with 1-2 rentals* in September 2013.

Yukon Median Rent from Expanded Rent Survey by Building Type, September 2011 to September 2013



Median Rent, Total Units and Vacancy Rate from Expanded Rent Survey, by Size and Building Type, Whitehorse, September 2013

	All Types	House/Duplex/ Triplex, 1-2 rentals	House/Duplex/ Triplex, 3 rentals	Four-plex	Low-rise[1]	Town/Row Housing	Store-top[2]
Total Number of Buildings in Survey	355	257	16	18	45	7	12
Median Rent							
All	$900	$1,100	$975	$950	$850	$1,050	$725
Bachelor	$700	$750	$800	x	$700	..	$680
1-Bedroom	$850	$900	$800	$813	$850	$650	$850
2-Bedroom	$900	$1,100	$1,000	$1,175	$900	$1,000	$975
3+Bedroom	$1,300	$1,400	$1,600	$1,200	$1,000	$1,050	x
Total Units							
All	1,416	350	45	65	791	86	79
Bachelor	158	12	6	2	106	..	32
1-Bedroom	473	102	15	26	299	6	25
2-Bedroom	603	137	15	24	379	29	19
3+Bedroom	182	99	9	13	7	51	3
Vacancies							
All	131	80	1	3	31	3	13
Bachelor	13	2	0	0	7	..	4
1-Bedroom	50	28	0	2	12	1	7
2-Bedroom	44	26	1	1	12	2	2
3+Bedroom	24	24	0	0	0	0	0
Vacancy Rate							
All	9.3%	22.9%	2.2%	4.6%	3.9%	3.5%	16.5%
Bachelor	8.2%	16.7%	0.0%	0.0%	6.6%	..	12.5%
1-Bedroom	10.6%	27.5%	0.0%	7.7%	4.0%	16.7%	28.0%
2-Bedroom	7.3%	19.0%	6.7%	4.2%	3.2%	6.9%	10.5%
3+Bedroom	13.2%	24.2%	0.0%	0.0%	0.0%	0.0%	0.0%

x = suppressed
... = not appropriate/applicable
[1] Low-rise units are in buildings with five or more units.
[2] Store-top units are residential units in buildings which primarily contain commercial space.

Median Rent and Total Units from Expanded Rent Survey, by Size and Decade of Construction, Yukon, September 2013

	1930-1959	1960-1969	1970-1979	1980-1989	1990-1999	2000-2009	2010-Present	Unknown Year	All Years
Total Number of Buildings in Survey	44	48	72	13	58	33	11	76	355
Median Rent									
All	$750	$947	$900	$900	$1,113	$1,200	$1,200	$800	$900
Bachelor	$725	$665	$748	x	x	x	...	$700	$700
1-Bedroom	$850	$900	$895	$800	$850	$900	$900	$800	$850
2-Bedroom	$975	$1,068	$875	$900	$925	$1,325	$1,363	$850	$900
3+Bedroom	$1,450	$1,550	$1,050	x	$1,300	$1,500	x	$1,290	$1,300
Total Units									
All	145	270	473	64	120	72	21	251	1,416
Bachelor	59	18	12	1	3	3	...	62	158
1-Bedroom	46	129	121	27	31	29	10	80	473
2-Bedroom	33	110	285	33	47	14	8	73	603
3+Bedroom	7	13	55	3	39	26	3	36	182

x = suppressed
... = not appropriate/applicable

Estimated Increase/Decrease in Rent Due to Various Factors

Many factors, quantifiable and unquantifiable, are involved in pricing a rental unit. The Yukon Expanded Rent Survey gathers data on some of the quantifiable factors along with the rent data.

The graph beside shows the estimated effect of certain factors on the cost of rent in Whitehorse compared with a reference case.

For example, if an apartment is in a four-plex, it will cost on average between $30 and $114 less per month than it would if it were either in a house or building with two rental units, or in a townhouse (the reference case for type of building), all other factors being equal.

Additional information:
Government of Yukon
Executive Council Office
Bureau of Statistics (A-8C)
Box 2703, Whitehorse, Yukon Y1A 2C6
Telephone: (867) 667-5640; Fax: (867) 393-6203
email: ybsinfo@gov.yk.ca
website: http://www.eco.gov.yk.ca/stats/

Yukon
Executive Council Office
Bureau of Statistics

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